Australian Bureau of Statistics

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ABS proposes to measure the "Knowledge Economy"

The Australian Bureau of Statistics (ABS) is responding to the needs of Australia's policy makers to better understand the economic and social dynamics of knowledge-based activity with the release of a new discussion paper today.

The paper, titled **Measuring a Knowledge-based Economy and Society - An Australian Framework**, was presented at an international statistical conference in London on "official statistics and the new economy".

The aim of the framework is to enable assessment, through use of relevant statistics, of the degree to which Australia is a knowledge-based economy and society.

This framework is one of several produced recently by the ABS to simplify analysis of complicated topics. Such frameworks enable planners and policy makers to make better use of all of the available statistics, and help the ABS to address gaps in data coverage.

The framework has five dimensions: context, innovation and entrepreneurship, human capital, information and communications technology, and economic and social impacts.

The ABS framework covers both the knowledge-based economy and the knowledge-based society. This is to help policy makers to fully understand the social implications of issues. The "digital divide" (between those who have and those who don't have good internet access) is an example of an issue which covers both areas.

The term "knowledge-based economy" was coined by the OECD and defined as an economy which is "directly based on the production, distribution and use of knowledge and information".

Research by the OECD and APEC has concluded that successful modern economies were more knowledge-intensive than ever and that the key to global competition was working smarter and making better use of skills and knowledge.

As an example, the ABS estimates that nearly 40% of the Australian work force today are "knowledge workers", compared to 33% in 1989.

The ABS invites comment and discussion on this proposed new framework of data analysis.

Further details are in **Measuring a Knowledge-based Economy and Society - An Australian Framework** (Cat. No. 1375.0)

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